

FILED

AUG 28 2018

DEPARTMENT OF REAL ESTATE

By

Department of Real Estate
P.O. Box 137007
Sacramento, CA 95813-7007

Telephone: (916) 263-8672

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of

S & S EAGLE CORPORATION, DENNIS J.
SERRAO AND TRAVIS ADAMS STODDARD,

Respondents.

No. H-12085 SF

STIPULATION AND
AGREEMENT

It is hereby stipulated by and between S & S EAGLE CORPORATION (S & S),
and DENNIS J. SERRAO (SERRAO) (collectively referred to as "Respondents"), represented by
Mary Work, and the Complainant, acting by and through Richard K. Uno, Counsel for the
Department of Real Estate (Department), as follows for the purpose of settling and disposing the
Accusation filed on June 13, 2017, in this matter:

1. All issues which were to be contested and all evidence which was to be
presented by Complainant and Respondents at a formal hearing on the Accusation, which hearing
was to be held in accordance with the provisions of the Administrative Procedure Act (APA),
shall instead and in place thereof be submitted solely on the basis of the provisions of this
Stipulation and Agreement.

2. Respondents have received, read, and understand the Statement to
Respondent, and the Discovery Provisions of the APA filed by the Department in this
proceeding.

1 3. Respondents filed a Notice of Defense pursuant to Section 11505 of the
2 Government Code for the purpose of requesting a hearing on the allegations in the Accusation.
3 Respondents hereby freely and voluntarily withdraw said Notice of Defense. Respondents
4 acknowledge that Respondents understand that by withdrawing said Notice of Defense
5 Respondents will thereby waive Respondents' rights to require the Real Estate Commissioner
6 (Commissioner) to prove the allegations in the Accusation at a contested hearing held in
7 accordance with the provisions of the APA, and that Respondents will waive other rights
8 afforded to Respondents in connection with the hearing such as the right to present evidence in
9 defense of the allegations in the Accusation and the right to cross-examine witnesses.

10 4. This Stipulation and Agreement is based on the factual allegations
11 contained in the Accusation. In the interest of expediency and economy, Respondents choose not
12 to contest these factual allegations, but to remain silent and understand that, as a result thereof,
13 these factual statements will serve as a prima facie basis for the "Determination of Issues" and
14 "Order" set forth below. The Commissioner shall not be required to provide further evidence to
15 prove such allegations.

16 5. This Stipulation and Agreement and Respondents' decision not to contest
17 the Accusation are made for the purpose of reaching an agreed disposition of this proceeding and
18 are expressly limited to this proceeding and any other proceeding or case in which the
19 Department, the state or federal government, an agency of this state, or an agency of another state
20 is involved.

21 6. SERRAO understands that by agreeing to this Stipulation, Respondent
22 agrees to pay, pursuant to Section 10106 of the Business and Professions Code (Code), the cost
23 of the investigation and enforcement which resulted in the determination that Respondent
24 committed the violations found in the Determination of Issues. The amount of said costs is
25 \$6,418.80.
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1 7. It is understood by the parties that the Commissioner may adopt the
2 Stipulation and Agreement as his Decision and Order in this matter thereby imposing the penalty
3 and sanctions on the real estate licenses and license rights of Respondents as set forth in the
4 below "Order". In the event that the Commissioner in his discretion does not adopt the
5 Stipulation and Agreement, it shall be void and of no effect, and Respondents shall retain the
6 right to a hearing and proceeding on the Accusation under all the provisions of the APA and shall
7 not be bound by any admission or waiver made herein.

8 8. The Order or any subsequent Order of the Commissioner made pursuant to
9 this Stipulation and Agreement shall not constitute an estoppel, merger or bar to any further
10 administrative or civil proceedings by the Department with respect to any matters which were not
11 specifically alleged in Accusation H-12085 SF.

12 9. SERRAO agrees to not submit, nor cause someone to submit a renewal
13 application for the corporate real estate broker license of S & S, which will expire on November
14 19, 2018.

15 * * *

16 DETERMINATION OF ISSUES

17 By reason of the foregoing stipulations and waivers and solely for the purpose of
18 settlement of the pending Accusation without a hearing, it is stipulated and agreed that the
19 following determination of issues shall be made:

20 I

21 The acts and omissions of S & S as described in the First Cause of Action in the
22 Accusation are grounds for the suspension or revocation of Respondents' licenses and license
23 rights under section 10177(d) of the Code.

24 II

25 The acts and omissions of SERRAO as described in the Second Cause of Action
26 in the Accusation are grounds for the suspension or revocation of SERRAO's licenses and
27 license rights under Section 10177(h) of the Code.

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1) Thirty (30) days of said suspension shall be stayed, upon the condition that
SERRAO petition pursuant to Section 10175.2 of the Code and pays a monetary penalty pursuant
to Section 10175.2 of the Code at a rate of \$100 for each day of the suspension for a total
monetary penalty of \$3,000.00

b) No further cause for disciplinary action against the Real Estate licenses of
SERRAO occurs within two (2) years from the effective date of the decision in this matter.

d) If SERRAO pays the monetary penalty and any other moneys due under this
Stipulation and Agreement and if no further cause for disciplinary action against the real estate
license of said SERRAO occurs within two (2) years from the effective date of this Order, the
entire stay hereby granted this Order, as to said SERRAO only, shall become permanent.

- 4 -

1 a) SERRAO shall obey all laws, rules and regulations governing the rights, duties
2 and responsibilities of a real estate licensee in the State of California; and,

3 b) That no final subsequent determination be made, after hearing or upon stipulation,
4 that cause for disciplinary action occurred within two (2) years from the effective date of this
5 Order. Should such a determination be made, the Commissioner may, in his discretion, vacate
6 and set aside the stay order and reimpose all or a portion of the stayed suspension. Should no
7 such determination be made, the stay imposed herein shall become permanent.

8 3) All licenses and licensing rights of Respondent are indefinitely suspended unless or until
9 Respondent pays the sum of \$6,418.80 for the Commissioner's reasonable cost of the
10 investigation and enforcement which led to this disciplinary action. Said payment shall be
11 In the form of a cashier's check made payable to the Bureau of Real Estate. The investigative
12 and enforcement costs must be delivered to the Bureau of Real Estate, Flag Section at P.O. Box
13 137013, Sacramento, CA 95813-7013, prior to the effective date of this Stipulation.

14
15 8/7/68
16 DATED

15 Richard K. Uno
16 RICHARD K. UNO
17 Counsel for Complainant

18 * * *

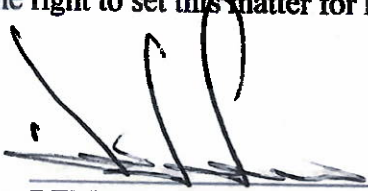
19 I have read the Stipulation and Agreement, discussed it with my counsel, and its
20 terms are understood by me and are agreeable and acceptable to me. I understand that I am
21 waiving rights given to me by the California Administrative Procedure Act, and I willingly,
22 intelligently and voluntarily waive those rights, including the right of requiring the
23 Commissioner to prove the allegations in the Accusation at a hearing at which I would have the
24 right to cross-examine witnesses against me and to present evidence in defense and mitigation of
25 the charges.

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Respondent and Respondent's attorney further agree to send the original signed Stipulation by mail to the following address no later than one (1) week from the date the Stipulation is signed by Respondent and Respondent's attorney: *Department of Real Estate, Legal Section, P.O. Box 137007, Sacramento, California 95813-7007*. Respondent and Respondent's attorney understand and agree that if they fail to return the original signed Stipulation by the due date, Complainant retains the right to set this matter for hearing.

7/27/18
DATED


DENNIS J. SERRAO
Respondent

I have reviewed the Stipulation and Agreement as to form and content and have advised my clients accordingly.

7/30/18
DATED


MARY WORK
Attorney for Respondents

The foregoing Stipulation and Agreement is hereby adopted as my Decision and Order and shall become effective at 12 o'clock noon on SEP 18 2018.

IT IS SO ORDERED August 27, 2018.

DANIEL J. SANDRI
ACTING REAL ESTATE COMMISSIONER

